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Government  
Publications

# 1970 Annual Report



Ontario  
Housing  
Corporation

Ontario  
Student Housing  
Corporation

Housing  
Corporation  
Limited







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# Letter of Transmittal


Toronto, Ontario  
November 8, 1971

The Honourable Allan Grossman  
Minister of Trade and Development

Sir:

On behalf of the Board of Directors of Ontario Housing Corporation, Ontario Student Housing Corporation and Housing Corporation Limited, it is my pleasure to present to you the Annual Report and Statement of Accounts for the year ending December 31, 1970.

Respectfully submitted,



Emerson E. Clow,  
Chairman

## Board of Directors

### ONTARIO HOUSING CORPORATION

Emerson E. Clow, Chairman  
Paul R. Goyette, Vice-Chairman  
William Ladyman  
H. Peter Langer  
Mrs. Frances McHale  
Dr. Albert Rose  
James W. Snow, MPP  
A. J. Trusler  
Edward W. Tyrrill, Q.C.

### ONTARIO STUDENT HOUSING CORPORATION

Emerson E. Clow, Chairman  
Paul R. Goyette, Vice-Chairman  
William Ladyman  
H. Peter Langer  
Mrs. Frances McHale  
Dr. Albert Rose  
James W. Snow, MPP  
A. J. Trusler  
Edward W. Tyrrill, Q.C.  
Dr. E. E. Stewart

### HOUSING CORPORATION LIMITED

Emerson E. Clow, President  
Paul R. Goyette, Vice-Chairman  
Edward W. Tyrrill, Q.C.  
David Holmes



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# Report of the Chairman of the Board of Directors

Ontario Housing Corporation began the new decade with a record production year, a year which saw a number of new programs introduced in both the development and management fields, a new headquarters and a staff re-organization.

During the year, Ontario Housing Corporation and Housing Corporation Limited expanded their involvement in condominium housing with the result that OHC was the largest single lender of mortgage money for this purpose in Canada.

In 1970, OHC began a pilot project of Indian housing in co-operation with the Department of the Provincial Secretary and Citizenship and initiated a new concept of senior citizen housing with the Department of Social and Family Services.

Reports on three major land assemblies; Malvern, Saltfleet and Waterloo, were received during the year as was a major study of system building.

In the property management field a new rent scale and a new lease were introduced at mid-year and a unique security program established. As well, the Corporation unveiled its sale to tenants program and began a new rent supplement program. With the change in federal regulations allowing OHC to borrow money for social and recreational purposes, the Corporation began the upgrading of existing projects and incorporated such facilities in its large new developments.

In the field of student housing some 1,633 units and beds were started during the year. Student housing was given a lower priority by the Federal Government during the year and only \$10 million in loans were allocated to the province.

During the year the Board accepted with regret the resignation of Mr. H. W. Suters, the Vice-Chairman of the Board and Managing Director of the Corporation for some six years, and welcomed as his replacement Mr. Paul R. Goyette.

The Board of Directors is particularly proud of the effort and dedication of the members of the staff and their contribution to the achievements of this record production year.

## OHC Development

Significant advances in the planning of OHC's three major land assemblies, a record number of public housing starts, new techniques, a massive infusion of funds for condominium housing and the introduction of new programs highlighted OHC's development activity in 1970.

Assembled by the Federal and Provincial Governments in 1953 for future development, the 1,661-acre Malvern land assembly in Scarborough had moved along the approval process to the point where it was possible to make public the proposed development of the first neighborhood, a 160-tract of land that will accommodate more than 1,300 housing units.

The master plan for OHC's 1,705-acre land assembly in Saltfleet and Binbrook Townships outside the City of Hamilton was made public by the Corporation and circulated among the various municipal and provincial government agencies for the necessary approvals. The concept calls for the development of the OHC and surrounding lands in five phases over a 15-year period. Phase one would be the development of a 330-acre parcel to provide 2,300 housing units.

A consultant's interim report made public by OHC during the year recommended development of OHC's 3,000-acre land assembly in Waterloo County, as part of a balanced community covering 5,200 acres, which would provide employment and housing for 64,000 persons by 1996.

The scheduling of development will be affected by the anticipated new government structure for the area and the provision of sewage facilities.

Commissioned by OHC in 1969, the system building report by Peter Barnard Associates recommended that as one of North America's largest housing developers, OHC should help to create a climate which would allow system building and conventional building to compete.

Issued following a year-long study, the report recommended that OHC undertake a program of size standardization; develop and encourage long-range planning; sponsor an annual competition for innovative housing design; modify its contract procedures to provide system



builders with the volume of production required by the new industry and initiate a program of applied research and development to further new methods, improved design and innovative aspects of housing.

The Barnard Study predicted that Ontario will need 1,000,000 new dwellings by 1980 and that 75 per cent of this new housing would be required within a 100-mile radius of Toronto.

Two major OHC projects involving system building were under development in 1970; the 1,465-unit Chapel Glen condominium project in North York and a 406-unit family rental project in Scarborough. Concrete panel systems, both of which originated in Europe, are employed at these developments. The box system was used at a housing project for Guelph University married students.

The mid-year construction start on the system-built Chapel Glen condominiums was followed by a start on the nearby 1,794-unit Flemingdon Woods condominiums which are being built by conventional building methods.

The 1969 condominium boom was sustained in 1970 as more Canadians became acquainted with the advantages of condominium ownership.

The Corporation's initial involvement in condominiums was in the provision of second mortgages equal to the value of the land as a means of reducing down payments. In 1970, however, OHC expanded its mortgage lending activities through its associate, Housing Corporation Limited, and committed \$185,348,149 in first mortgages and \$6,790,050 in second mortgages for the construction of 10,371 condominium dwellings in 18 projects.

OHC's 1970 condominium activity brought its total mortgage commitment to \$197,153,469 for 11,513 condominium dwellings in 22 projects, making it the largest single lender of mortgage money for condominium housing in Canada.

By year end, OHC had 28,957 family and 5,413 senior citizen rental dwellings under administration and another 15,509 family and 9,104 senior citizen dwellings in various stages of development for a total rental program of 58,983 dwellings.

In Metropolitan Toronto, the Corpora-

tion had 16,772 family rental dwellings under administration and another 9,463 in various stages of development.

In the year under review, OHC started construction on 1,944 family rental dwellings in Metropolitan Toronto and completed 1,693.

In response to requests from municipal councils, OHC research personnel conducted 63 surveys in 58 municipalities. These surveys provide an assessment of the need and demand for family housing, senior citizen housing, land assembly or any combination of the three.

Surveys for senior citizen housing were conducted in 48 municipalities, for family housing in 28 municipalities and for land assembly in 12 municipalities.

OHC broke a number of records during its attempts in 1970 to meet the sustained demand for public housing throughout the province. Metropolitan Toronto alone increased its request from 3,500 units to 4,000 family units annually for the 10 years ending in 1981.

The 9,568 public housing starts by OHC in 1970 were a record high for the Corporation and represented 12.48 per cent of all housing starts in Ontario, up from 6.33 per cent in 1969. Included were 5,514 starts on family dwellings and a record 4,054 senior citizen housing starts.

The Corporation also accomplished a record number of public housing completions during the year; 6,885 family and senior citizen rental units, which represented 9.93 per cent of all housing completions in Ontario. This compared with OHC's 1969 production of 5,872 rental units which represented 7.32 per cent of the provincial total.

Included in the 1970 completions were 4,498 family units and a record 2,387 senior citizen units. In addition, some 187 senior citizen and 128 family units were purchased by OHC.

Two new housing concepts involving OHC with the Department of the Provincial Secretary and Citizenship and the Department of Social and Family Services were initiated during the year.

The first, an Indian housing pilot project, involved the provision of \$200,000 in provincial funds for the construction of four dwellings in each of four unorganized communities; Armstrong, Macdiarmid,

Dinorwic and Minaki.

The nature of the housing, the terms of rental and management are determined by the two government bodies in consultation with development corporations which are composed of local residents. Once the housing has been built by OHC, it is turned over to the local corporations for administration.

By year end, the four Armstrong units had been completed and turned over to the Armstrong Development Corporation for management.

Cabinet approval was also given to the development by OHC of combined self-contained and hostel-type senior citizen housing projects in conjunction with the Department of Social and Family Services.

One portion of the development consists of completely self-contained one-bedroom apartments. Those persons who prefer not to cook for themselves are accommodated in a residence consisting of individual apartments without kitchen facilities. Occupants of this residence will take their meals in a central dining room.

The residence also contains an infirmary which is available to all residents of the complex who may suffer a short-term illness.

Plans were initiated for the first of these new senior citizen developments, a 337-unit complex in Oakville consisting of 164 one-bedroom apartments in a 12-storey tower and 173 hostel units in a nine-storey residence. The central dining hall and recreational areas are contained in a one-storey structure connecting the two buildings at the base.

During 1970, OHC's leased lot program was extended to 24 municipalities with the marketing of 1,455 lots in Amherstburg, Brampton, East Gwillimbury, London, North Bay, Peterborough, St. Catharines and Woodstock.

From the inception of the program in August, 1967 to the end of 1970, OHC had marketed 6,450 lots of which 5,252 had been taken.

OHC's mortgage lending program was enlarged to include single and semi-detached houses. By the end of the year, \$5,256,000 in mortgages had been provided for 337 homes.











Six major policy changes or programs in the rent-geared-to-income housing field highlighted Ontario Housing activity in this area during 1970. These included a new rent scale, a revised lease, initiation of a community-oriented security system, the offering of homes on a sale basis to tenants, a new program of social and recreational facilities and the implementation of a rent supplement program.

On July 1, a new rent scale went into operation which especially benefited working tenants, those with children and families headed by only one parent. About 22,000 tenancies were affected. The minimum rent became \$28 for a family with at least two children and a monthly income not exceeding \$192. At the other end of the scale, the maximum rent is now calculated on the basis of 25 per cent of gross income instead of 30 per cent as it was under the previous scale which went into operation May 1, 1967.

For example, a gross family income of \$496 per month on the old scale meant a rental of \$136, while the same income on the new scale results in a rental of \$124. If there are any children, there is an additional reduction of \$2 for each child who is eligible for family or youth benefits. This reduction per child can result in a minimum rental of \$28 compared with the old minimum of \$32 for a fully serviced unit (heat, water, hot water, stove and refrigerator). The rent scale relates to income and not the size of the dwelling occupied.

The new scale recognized the extra expenses faced by single working parents by introducing a \$900 income exemption in this category. This means that if a working mother is earning \$3,500 per year, her rent is based on an income of \$2,600. She would also receive the \$2 monthly rent reduction for each child.

The \$250 exemption previously enjoyed by a woman who supplemented her husband's income by working, was increased to \$900 under the new scale.

Tenants who care for foster children have the option of including or excluding as family income the allowance they receive for this service. If it is included, they are allowed the \$2 monthly reduction for each foster child in their care. The \$2 reduction does not apply, however, if the

allowance is not calculated as family income.

The introduction of the new scale ended the rent freeze OHC instituted in May, 1968, and reflects many of the proposals this Corporation had urged upon the Federal Government.

Coincident with the new scale was the introduction of a new lease for all tenants which incorporated the amendments to the Province of Ontario Landlord and Tenant Act. For those tenants whose rent is subject to fluctuations due to income changes, their highest rent for the period of one year is the rent established by their income when they entered the lease. Should family income decline during the lease period, the rent is reduced by a proportionate amount.

This feature of the new rent scale allows families the opportunity to earn additional money without having to surrender part of it in higher rents. All tenants whose rent is not geared-to-income also signed the new lease. Those in receipt of public assistance payments lease their accommodation on a monthly basis until such time as they receive an income from employment.

Work also began during the year on a further revision of the lease aimed at simplifying the language so that it is more easily understood. In this regard, a number of discussions took place with representatives of tenant groups.

During the year under review, the Corporation, in response to tenant requests, instituted an improved form of protective service when it engaged Community Guardian Company Limited to develop a concept and recruit experienced staff to provide service for 11 downtown and suburban developments in Metropolitan Toronto.

The service emphasizes community relations in addition to protection. Project officers on foot patrol are supplemented by radio dispatch cars. Walkie-talkies and car radios enable project officers to keep in touch with the central office where tenant calls for assistance are received.

In consultation with OHC, Central Mortgage and Housing Corporation and tenants, the Company has developed a program which is unique in the property management field. The highly-qualified personnel who were selected attended

a special course at Seneca College. During the term of their employment they will participate in a continuing education program at the college.

Community Guardian Company Limited does not replace the local police force but the presence of the project officer on site frequently averts situations which possibly could become police matters. Because OHC's new security service is a social experiment, it is under close scrutiny at several levels. A three-man internal review board, composed of senior management representatives from Community Guardian Company Limited and OHC, deals with queries from tenants regarding the service. If the queries cannot be resolved satisfactorily by the review board, they are, upon request, referred to an advisory board for decision.

The advisory board consists of two OHC tenants, a sociologist, an OHC representative and a representative from Metropolitan Toronto Council. The tenant representatives are residents of the developments served by the Company and are elected to the advisory board by tenants.

In addition to dealing with tenant queries forwarded by the review committee, the advisory board reviews Community Guardian policies and procedures, discusses what changes should be made and helps to determine the future role of the service.

The fourth major event in the property management field in 1970 was the decision to give tenants of 1,675 houses in 15 municipalities the opportunity to purchase their homes with a low down payment. The houses offered for sale were single and semi-detached units which were originally rented on a full-recovery basis. In this regard, the Corporation was happy to act upon a recommendation of the executive of the Association of Ontario Housing Authorities which supported the program.

Built for the Federal/Provincial Partnership, the houses, all of which are at least 10 years old, are located in Brockville, Goderich, Hamilton, Kenora, Lindsay, Napanee, North Bay, Orillia, Prescott, Renfrew, Stratford, St. Thomas, Thunder Bay, Trenton and Windsor.

In order to qualify as a purchaser, a tenant must have been in occupancy for



at least the preceding 12 months and must be capable of meeting his monthly payments. If the monthly payments for principal, interest and taxes do not exceed 25 per cent of the tenant's gross income, he is eligible to buy his house. When the payments exceed 25 per cent, the option to purchase remains open and, as the tenant's income rises, he may qualify and elect to exercise the option to buy.

The minimum down payment is five per cent of the purchase price with the balance secured by an open mortgage amortized over 25 years at the prevailing OHC interest rate. If the tenant cannot qualify, the amortization period can be extended as long as 40 years, and the interest rate adjusted downward to as low as the Section 16 rate of the National Housing Act.

Independent appraisers evaluated the houses and submitted their reports to OHC and CMHC. The prices are current market value. They are inspected for repairs and those which are considered to be the Federal/Provincial Partnership's responsibility are carried out at no cost to the prospective buyer.

Tenants are under no obligation to buy their homes. If they cannot, or prefer not to buy, they may remain as tenants. In order to bring the rents for these units into line with other OHC units across the province, the rents of those tenants who do not buy their houses within six months are changed to the rent-g geared-to-income scale.

The techniques of the sale to tenant program were worked out by OHC in its pilot project launched in Guelph on November, 1968 when 70 single houses were offered to Guelph tenants. By December 31, 1970, some 32 of these units were sold.

Until April 21, 1970, severe limitations had been placed on the Corporation in the development of social and recreational facilities. However, on that date, the Federal Government approved the principle of lending the provinces funds for social and recreational facilities in both new and existing public housing projects.

This has allowed the Corporation not only to take into account the extra durability required of its developments, but to provide amenities designed to offer

a safe and healthy family life and neighborhood environment. Such amenities are included in all large new projects and a major program of upgrading is under way at older projects.

During 1970, playgrounds and/or extensive playground equipment were added to 15 occupied projects and a further 20 projects were scheduled for the coming year. Similar reviews were carried out with respect to landscaping. In terms of interior social and recreational facilities, these have been provided in projects which have available space. These facilities include recreation rooms, day-care centres and teenage drop-in centres.

Major landscape improvements for six large projects were worked out in co-operation with the tenants. In certain projects, facilities are planned which will also service residents in the nearby neighborhood.

The upgrading program can be best illustrated by the OHC proposal to "put the park back into Regent Park". This is a \$4,000,000 program which will be spread over five years and was developed for OHC by Project Planning Associates after extensive discussion with various tenant groups in Regent Park. The plan calls for the construction of a community centre with skywalk over Dundas Street linking the north portion of the project with the south. The centre will have offices for tenants and their committees, OHC property management personnel, health and social agencies, recreational and educational facilities such as hobby and craft shops, a swimming pool and a 500-seat auditorium.

Included in the plan are other recreational facilities such as two artificial ice rinks, an outdoor pool and five wading or splash pools, five adventure playgrounds, 22 tot lots in conjunction with sitting-out areas adjacent to apartment blocks, three court game areas and one multi-use area in addition to the existing three baseball or softball fields. Existing recreational facilities and rooms are being renovated and upgraded according to tenant needs. The steering committee, composed of tenants and representatives from all government levels, is responsible for recommending the staging of this upgrading program.

Some 80 per cent of the open space in the south and 50 per cent in the north is paved and it is proposed to reduce this substantially by replacing the pavement with grassed areas. The 400 existing trees will be supplemented by an additional 1,700 trees and new pedestrian walks, based on use which pedestrian traffic patterns have developed over the years, will be installed.

The proposal calls for the redevelopment of the play areas around Park School which will add substantially to the usefulness of the school grounds while integrating the space more effectively into the surroundings. Discussions have been held with the Toronto Board of Education concerning the school grounds and with the City of Toronto which has approved in principle the staffing of some recreational facilities.

Regent Park North, Canada's oldest public housing development, was completed by the City of Toronto in the mid-50's and provides shelter for 2,304 adults and 2,595 children in 1,397 dwellings on 42 acres of land. Regent Park South, completed by the Federal/Provincial Partnership and Metropolitan Toronto in 1959, provides shelter for 1,430 adults and 2,361 children in 732 dwellings on 24 acres of land.

The sixth major event was the introduction in November of the rent supplement program in Metropolitan Toronto when the Corporation advertised for 500 private rental units.

The program supplements the construction and purchase program and is aimed at providing greater integration and increasing the supply of three, four and five-bedroom units.

Under it, the Corporation selects the tenants from its applications on hand and the landlord is responsible for entering into individual leases with the applicants selected and providing all services normally supplied to other tenants in the building.

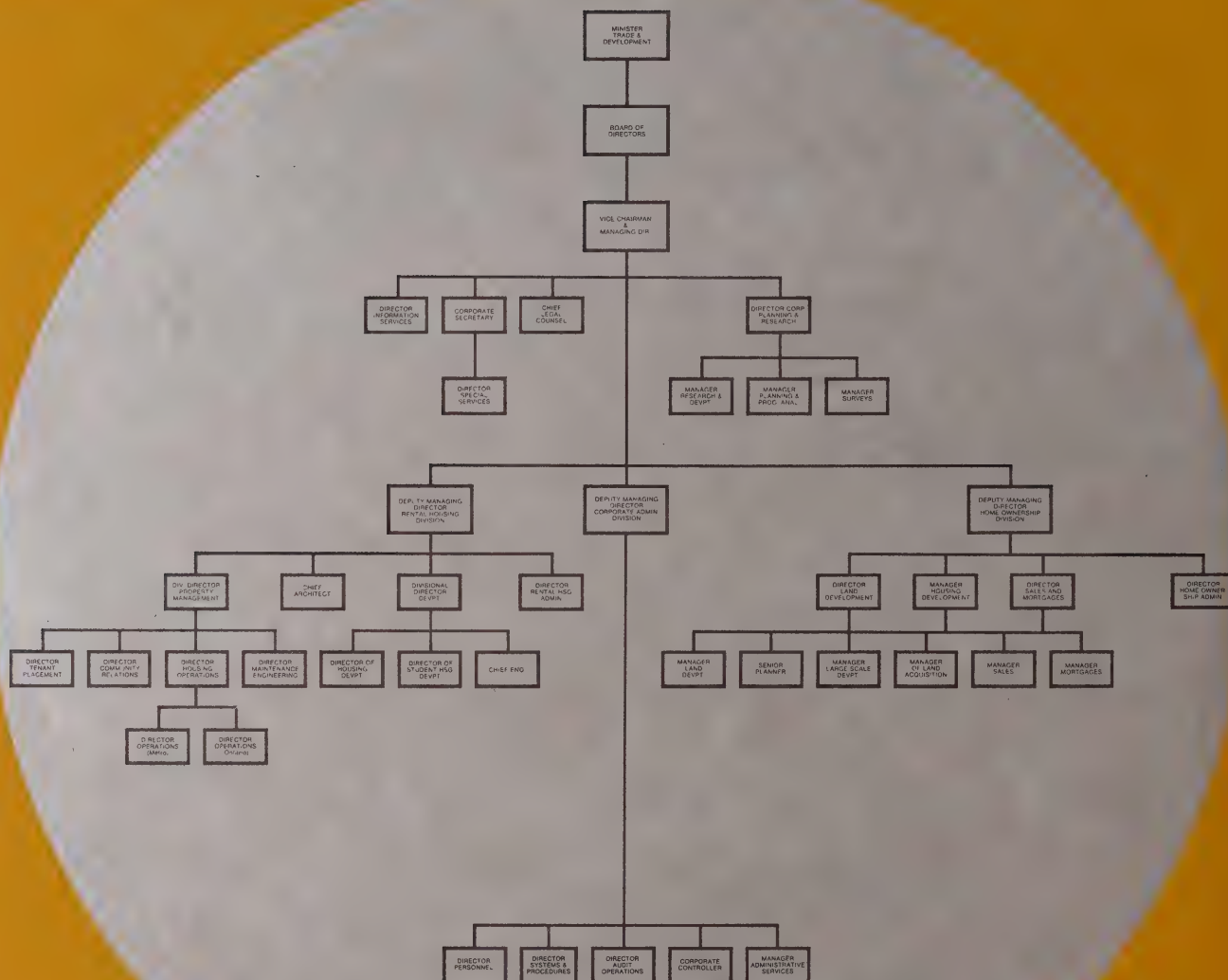
The tenant pays the landlord the rent he would normally pay under the rent-g geared-to-income scale and OHC pays the difference between that rent and the amount agreed to by OHC and the landlord. The subsidy involved is shared 50 per cent by the Federal Government, 42½ per cent by the province and 7½ per







### Organizational Chart





cent by the municipality. To permit a wide range of owners and developers to participate, OHC will accept no more than 20 per cent of the overall number of units in an individual building or residential complex.

The rent supplement program is similar to the rent certificate plan operated by the Provincial Government in 1960. Before it was phased out in 1964, the plan at its peak provided rental assistance for 240 families. Lack of financial participation by the Federal and Metropolitan Toronto Governments, and the fact that landlords demanded higher rents when the short-term leases came up for renewal, resulted in the demise of the earlier plan.

By year end, OHC's portfolio of rental units totalled 34,370 which was 7,198 more than the previous year end. The average unit had three bedrooms and the developments were located in 134 municipalities. In Metropolitan Toronto, there were 26,235 units under management, under construction or in pre-construction at year end. In 1970, some 4,336 Metropolitan Toronto applicants were housed which compared with 4,273 Metropolitan Toronto families housed in 1969. Of the 1970 total, 707 families were under notice to vacate.

At year end the average rent for senior citizens was \$41 a month which included heat, water, hot water, hydro, stove and refrigerator. The average family rent was \$94 in Metro and \$88 in other parts of the province. Average family income across Ontario in OHC units was \$385 monthly. At year end the waiting list in Metropolitan Toronto stood at 22,000 applicants.

In 1970, some 936 tenants were transferred from one project to another in Metropolitan Toronto and 9,520 home visits to applicants were made by OHC staff.

Across Ontario, family and senior citizen projects constructed by OHC are managed by local Housing Authorities or, where Authorities do not exist, by full-time or part-time managers employed by OHC.

At year end, in Metropolitan Toronto, 25.6 per cent of the tenants received public assistance payments, either general welfare or family benefits; 24 per

cent derived their income from pensions or unemployment benefits; and 50.4 per cent were employed. Rental subsidies in Metropolitan Toronto averaged \$104.88 for family units and for family and senior citizen units across the province the average subsidy was \$61.67.

A major internal re-organization was carried out in the year under review and Ontario Housing Corporation moved to a new head office located at 101 Bloor Street West, Toronto. The move allowed the various branches of OHC, Ontario Student Housing Corporation and Housing Corporation Limited, previously housed in several locations, to be combined under the same roof. The re-organization occurred at the time of the move and replaced the traditional organization based on functions by one based on programs. It is anticipated that the changes in organization will enable the Corporation to better meet the challenges of the seventies.

The new organization groups the essential activities pertaining to similar programs into relatively autonomous operating divisions. Deputy Managing Directors, under the direction of the Managing Director, head each division and are held accountable for all administrative aspects of the programs in their divisions.

Under the new organization, two program divisions were established — each with the essential functions related to its programs. The Rental Housing Division administers all aspects of rent-g geared-to-income family housing, senior citizen housing and student housing. The Home Ownership Division is responsible for the Home Ownership Made Easy (H.O.M.E.) Plan lot leasing program, condominiums, land assembly, mortgage lending and administration.

Staff service functions relating to divisions were grouped into a Corporate Administration Division. This division includes functions that relate to the Corporation as a whole or which cannot be economically provided in each operating division.

The re-organization separated from day-to-day operations those functions that relate to external and corporate affairs. Information Services, Chief Legal Counsel and the Corporate Secretariat have been separated from operations and report directly to the Managing Director. Also reporting to the Managing Director is a new group, Corporate Planning and Research, which was established to provide program analysis, operational planning and control, and technical



research.

More than 350 persons attended the 18th annual conference of the Association of Ontario Housing Authorities held in collaboration with Ontario Housing Corporation in London, Ontario. One of the major items under discussion was the plan to re-organize the 41 existing municipal Housing Authorities into area authorities. Under this proposal about 30 new area authorities would be organized — the first in Thunder Bay — and they would be responsible for the management of family and senior citizen projects over a wider area including those now managed directly by OHC.

At year end the number of public servants employed by OHC, OSHC and HCL stood at 613 while contract employees, housing managers in the province, full-time and part-time resident caretakers totalled 379. As well, there were 387 union employees bringing the total number of Corporate employees to 1,379.

In 1970, Central Mortgage and Housing Corporation funds for student housing in Ontario were reduced to a total of \$10 million; a fact that had a profound effect on the development program of Ontario Student Housing Corporation.

Despite this cutback in money, 2,059 units and beds were under construction at the end of the year. To the end of 1970 a total of 8,200 units and beds had been provided under the student housing program.

OSHC provides married and single student accommodation on land owned by the university, and enters into an agreement whereby the university leases back the property while managing the student residence. Upon termination of the lease, the land will revert to the university together with the building.

OSHC has undertaken the management of residential accommodation which has been developed for married students at off-campus locations. Under this plan, the university and OSHC enter into a long-term rental agreement, usually for a 50-year period, at the end of which time the ownership of the land and the buildings will reside with the Corporation.

During 1970, OSHC was involved in two innovative housing projects that were departures from the usual type of residence. In Windsor, a start was made on a development that will eventually house 186 students in 41 two, three and four-bedroom self-contained apartments. Each apartment will also contain a kitchen, dining room, living room, bathroom and storage facilities.

At the University of Guelph, construction commenced on a married student residence that will house 140 students and their families. Apart from being the first townhouse complex to be developed by OSHC, it is also being constructed by the system building technique. The contractor is Systems Construction (Ontario) Limited, the firm which introduced the "box" method of construction to Ontario. This process involves the pre-fabrication in a factory of complete room modules and their shipment to the site where they are erected by crane.

Following is the OSHC development program for 1970.

University of Guelph: 300 out of a total of 550 units were completed and occupied by single students. The balance will be completed in 1971. In addition, construction started on the project to house 140 married students mentioned above.

McMaster University: A single student residence consisting of 750 units was completed.

University of Ottawa: A 350-unit single student residence was completed while construction started on another 450-unit single student development.

Queen's University: Construction was completed on a 260-unit residence for married students. Building commenced on a residence that will house a further 576 single students.

University of Waterloo: Out of a total of 600 married student units, 424 were accepted by the university in 1970. The balance of 176 units will be completed in 1971.

University of Windsor: A start was made on a 186-unit single student residence.

York University: A 176-unit married student residence was completed while another project was started that will house 281 single students.







# Financial Statements

## ONTARIO HOUSING CORPORATION

Balance Sheet as at December 31, 1970  
(with comparative figures for 1969)

Incorporated without share capital under  
The Ontario Housing Corporation Act

ASSETS	1970	1969
Current —	\$	\$
Cash	—	300,563
Term deposits	356,605	3,750,000
Accounts receivable — Central Mortgage and Housing Corporation	15,884,298	9,261,110
— rents and H.O.M.E. plan	1,264,096	1,122,625
— municipalities	2,486,103	1,119,583
— Housing Corporation Limited	6,183,123	—
— miscellaneous	1,146,342	911,592
Securities at cost (market value \$566,675)	574,635	709,516
Operating funds due from Treasurer of Ontario	2,218,266	3,817,403
Miscellaneous	242,690	91,851
	<u>30,356,158</u>	<u>21,084,243</u>
Mortgages and Loans Receivable	1,811,614	1,321,650
Investments —		
Completed projects	243,214,132	184,727,510
Projects under development	314,813,496	215,267,230
Sundry programs	902,895	909,658
	<u>558,930,523</u>	<u>400,904,398</u>
	<u>591,098,295</u>	<u>423,310,291</u>
LIABILITIES		
Current —		
Bank overdraft	2,538,996	—
Accounts payable — Central Mortgage and Housing Corporation	21,646,564	4,011,087
— other	17,427,972	7,535,542
Holdbacks on construction contracts	16,231,922	10,204,690
Security deposits	161,100	604,334
Funds held in trust for tenants	55,581	44,659
	<u>58,062,135</u>	<u>22,400,312</u>
Deferred Credits — various programs	338,120	524,246
Long Term —		
Mortgage loans payable —		
Central Mortgage and Housing Corporation	385,270,870	277,276,735
other	3,352,153	3,680,896
Municipal debentures	981,406	911,700
Capital debt — Treasurer of Ontario	19,544,858	19,711,640
Capital advances — Treasurer of Ontario	120,545,884	96,924,884
	<u>529,695,171</u>	<u>398,505,855</u>
Reserves —		
Project replacement — rental projects	2,726,558	1,502,984
Other	276,311	376,894
	<u>3,002,869</u>	<u>1,879,878</u>
	<u>591,098,295</u>	<u>423,310,291</u>
Contingent Liabilities —		
Bank loans guaranteed by the Corporation	96,353	107,080
	<u>96,353</u>	<u>107,080</u>

  
Chairman

  
Vice-Chairman





#### AUDITOR'S REPORT

I have examined the balance sheet of the Ontario Housing Corporation as at December 31, 1970 and the statements of revenue and expenditure and operating advance from the Treasurer of Ontario for the year then ended. My examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as I considered necessary in the circumstances.

In my opinion these financial statements present fairly the financial position of the Corporation as at December 31, 1970 and the results of its operations for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Toronto, Ontario,  
October 22, 1971.

*George W. H. H. H.*  
Provincial Auditor



## ONTARIO HOUSING CORPORATION

### Statement of Revenue and Expenditure for the year ended December 31, 1970 (with comparative figures for 1969)

	1970	1969
REVENUE	\$	\$
Administration fees	2,292,710	2,145,426
Management fees — Ontario Housing Corporation	805,700	779,100
— Ontario Student Housing Corporation (see note)	1,300,000	1,829,710
Interest earned — Provincial O. H. projects	10,491,511	3,563,601
— Federal-Provincial projects	1,865,054	723,305
Profit on sale of land	137,306	6,827
Income on operations — H.O.M.E. plan	2,266,800	—
— Brunetville	202,312	—
Investment income	46,333	242,928
Sundry revenue	31,441	10,157
Total Revenue	<u>19,439,167</u>	<u>9,301,054</u>
EXPENDITURE		
Interest on advances from the Treasurer of Ontario —		
Provincial O.H. projects	8,102,088	5,245,192
Federal-Provincial projects	771,225	777,506
Salaries	4,464,801	3,112,502
Travel	400,788	245,727
Equipment purchases and maintenance	194,137	79,597
Equipment rentals and computer services	179,699	133,748
Office rent	444,702	223,979
Telephone and telegraph	136,839	111,755
Office supplies and postage	323,601	222,103
Publications, exhibits and conferences	83,615	79,165
Clerical and management assistance	264,518	207,561
Contract supervision, surveys and appraisals	146,155	80,297
Miscellaneous	289,847	196,718
Fees paid to management agents	246,436	67,971
Loss on housing operations —		
Provincial O.H. projects	10,058,540	4,048,002
Federal-Provincial projects	814,539	480,349
Total Expenditure	<u>26,921,530</u>	<u>15,312,172</u>
Excess of Expenditure over Revenue	<u>7,482,363</u>	<u>6,011,118</u>

NOTE: The amount of \$1,300,000 has been agreed upon between the Ontario Housing Corporation and the Ontario Student Housing Corporation.

### Statement of Operating Funds from the Treasurer of Ontario for the year ended December 31, 1970

Balance, beginning of year — operating funds due from the Treasurer of Ontario	\$ 3,817,403
Add: Excess of expenditure over revenue for the period	<u>7,482,363</u>
	\$ 11,299,766
Less: Provided by the Treasurer of Ontario during the period	<u>9,081,500</u>
Balance, end of year — operating funds due from the Treasurer of Ontario	<u>\$ 2,218,266</u>



# ONTARIO STUDENT HOUSING CORPORATION

Balance Sheet as at December 31, 1970

Incorporated without share capital under  
The Housing Development Act

## ASSETS

### Current —

Cash in bank	\$ 9,934
Accounts receivable — rent	185,163
— miscellaneous	59,824
Travel advances	500
	<u>\$ 255,421</u>

Investment in Projects under Development	63,667,229
	<u>\$ 63,922,650</u>

## LIABILITIES

### Current —

Accounts payable	\$ 144,370
Holdbacks on construction contracts	1,704,308
Security deposits — rental	787
Operating advance from the Treasurer of Ontario	149,620
	<u>\$ 1,999,085</u>

Deferred Net Revenue on Projects under Development (note 1)	1,307,040
Prepaid Amortization —	
Received from universities	1,917,535
Less: Interest on Central Mortgage and Housing Corporation loans	<u>1,446,676</u>
	<u>\$ 470,859</u>

Loans Payable — Central Mortgage and Housing Corporation (note 2)	60,141,774
Capital Advances — Treasurer of Ontario	3,892
	<u>\$ 63,922,650</u>

*R. E. Blaw*

Chairman

*Paul G. Goyette*

Vice-Chairman

NOTE 1: Property management agent's fees paid during the period April 1, 1969 to December 31, 1970 have been charged to property management accounts and are included in the balance sheet item "Deferred Net Revenue on Projects under Development".

NOTE 2: Interest on Central Mortgage and Housing Corporation loans is reported on a cash basis.

## AUDITOR'S REPORT

I have examined the balance sheet of the Ontario Student Housing Corporation as at December 31, 1970 and the statements of revenue and expenditure and operating advance from the Treasurer of Ontario for the year then ended. My examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as I considered necessary in the circumstances.

In my opinion these financial statements present fairly the financial position of the Corporation as at December 31, 1970 and the results of its operations for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Toronto, Ontario,  
November 8, 1971.

*Bergeliffence*  
Provincial Auditor



**ONTARIO STUDENT HOUSING CORPORATION****Statement of Revenue and Expenditure for the year ended December 31, 1970****REVENUE**

Construction management fees	\$ 217,900
Interest earned — projects under development	157,964
Investment income	<u>28,266</u>
Total Revenue	\$ <u>404,130</u>

**EXPENDITURE**

Interest on advances from the Treasurer of Ontario	\$ 72,804
Administration fees — Ontario Housing Corporation (note)	1,300,000
Salaries	86,054
Travel	16,555
Equipment purchase and maintenance	2,465
Office rent	5,500
Office supplies and services	13,875
Clerical and management assistance	967
Supervision of contracts	14,280
Miscellaneous	<u>5,528</u>
Total Expenditure	\$ <u>1,518,028</u>
Excess of Expenditure over Revenue	\$ <u><u>1,113,898</u></u>

NOTE: The amount of \$1,300,000 has been agreed upon between the Ontario Student Housing Corporation and the Ontario Housing Corporation.

**Statement of Operating Advance from the Treasurer of Ontario  
for the year ended December 31, 1970**

Balance, beginning of year — operating advance from the Treasurer of Ontario	\$ 538,482
Add: Excess of expenditure over revenue for the period	<u>1,113,898</u>
	\$ 1,652,380
Less: Provided by the Treasurer of Ontario during the period	<u>1,802,000</u>
Balance, end of year — retained as an operating advance from the Treasurer of Ontario	\$ <u><u>149,620</u></u>



# HOUSING CORPORATION LIMITED

Balance Sheet as at March 31, 1971

## ASSETS

### Current —

Cash	\$ 93,875
Term deposits	437,751
Interest receivable	1,566,659
	<u>\$ 2,098,285</u>

### Mortgages Receivable —

First mortgages	56,326,824
Second mortgages	3,924,909
	<u>\$62,350,018</u>

## LIABILITIES

### Current —

Accounts payable — interest on advances from the Treasurer of Ontario	\$ 1,233,850
— Ontario Housing Corporation	11,411,438
Fees held in trust — mortgage application fees	15,958
— condominium maintenance fees	3,164
	<u>\$12,664,410</u>

### Advances from Treasurer of Ontario

### Shareholders' Equity —

#### Capital stock:

Authorized — 10 shares, no par value

Issued — 10 shares, no par value

#### Earned surplus

10  
195,598

\$62,350,018

Approved on behalf of the Board:



Director



Director

## AUDITOR'S REPORT TO THE SHAREHOLDERS

I have examined the balance sheet of Housing Corporation Limited, as at March 31, 1971 and statements of revenue and expenditure and earned surplus for the year ended on that date. My examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the company as at March 31, 1971 and the results of its operations for the year then ended, in accordance with generally accepted accounting principles which, except for a change from a cash to an accrual basis of accounting, have been applied on a basis consistent with that of the preceding year.

Toronto, Ontario,  
November 8, 1971.



Provincial Auditor



## HOUSING CORPORATION LIMITED

### Statement of Revenue and Expenditure for the year ended March 31, 1971

#### REVENUE

Interest earned on mortgages	\$2,023,548
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#### EXPENDITURE

Interest expense — advances from the Treasurer of Ontario	\$1,454,918	
— Ontario Housing Corporation re Land Transfers	<u>415,159</u>	
	\$1,870,077	
Legal and collection fees	<u>410</u>	<u>1,870,487</u>
Excess of Revenue over Expenditure		<u>\$ 153,061</u>

### Statement of Earned Surplus for the year ended March 31, 1971

Balance, March 31, 1970	\$ 42,537
Excess of revenue over expenditure for the year ended March 31, 1971	<u>153,061</u>
Balance, March 31, 1971	<u>\$ 195,598</u>

NOTE: The general and administrative expenses pertaining to Housing Corporation Limited are absorbed by Ontario Housing Corporation.









## Public Housing Starts Canada and Ontario 1965-1970

Source: CMHC and OHC

Ontario

Canada



Number of Units



PUBLIC HOUSING STARTS IN ONTARIO UNDER F. P. AND/OR O.H.C. PROGRAMS BY YEAR

	1951 - 1964			1965			1966			1967			1968			1969			1970		
	F	SC	Total	F	SC	Total	F	SC	Total	F	SC	Total	F	SC	Total	F	SC	Total	F	SC	Total
Ontario excl.																					
Metro Toronto	4,156	48	4,204	636	111	747	1,037	679	1,716	1,720	1,323	3,043	1,373	846	2,219	1,946	1,833	3,779	3,570	4,054	7,624
Metro Toronto	2,310	-	2,310	447	-	447	1,213	-	1,213	4,049	-	4,049	2,686	-	2,686	1,378	-	1,378	1,944	-	1,944
Total Ontario	6,466	48	6,514	1,083	111	1,194	2,250	679	2,929	5,769	1,323	7,092	4,059	846	4,905	3,324	1,833	5,157	5,514	4,054	9,568

PUBLIC HOUSING ACQUIRED BY PURCHASE OR TAKE-OVER BY YEAR

	1952 - 1964			1965			1966			1967			1968			1969			1970		
	F	SC	Total	F	SC	Total	F	SC	Total	F	SC	Total	F	SC	Total	F	SC	Total	F	SC	Total
Ontario excl.																					
Metro Toronto	-	-	-	61	-	61	158	-	158	25	16	41	8	24	32	-	56	56	-	187	187
Metro Toronto	-	-	-	1,029	-	1,029	1,371	-	1,371	372	-	372	5	-	5	2,980	-	2,980	128	-	128
Total Ontario	-	-	-	1,090	-	1,090	1,529	-	1,529	397	16	413	13	24	37	2,980	56	3,036	128	187	315

PUBLIC HOUSING STARTS & COMPLETIONS AS A PERCENTAGE OF TOTAL

	1951* - 1964	1965	1966	1967	1968	1969	1970
Total Starts Ontario	666,744	66,767	52,355	68,121	80,375	81,446	76,675
Public Housing Starts	6,514	1,194	2,929	7,092	4,905	5,157	9,568
Per Cent	0.98	1.79	5.59	10.41	6.10	6.33	12.48
Total Completions Ontario	604,613	56,568	68,407	58,278	68,003	80,236	69,331
Public Housing Completions	6,454	241	1,172	3,038	4,320	5,872	6,885
Per Cent	1.07	-	1.71	5.21	6.35	7.32	9.93

\* Completions 1952-1964

TOTAL PUBLIC HOUSING ACTIVITY AS AT DECEMBER, 1970

	Pre-Construction			Construction			Management			Total		
	F	SC	Total	F	SC	Total	F	SC	Total	F	SC	Total
Ontario, excl.												
Metro Toronto	3,569	5,344	8,913	2,477	3,760	6,237	12,185	5,413	17,598	18,231	14,517	32,748
Metro Toronto	6,323	-	6,323	3,140	-	3,140	16,772	-	16,772	26,235	-	26,235
Total Ontario	9,892	5,344	15,236	5,617	3,760	9,377	28,957	5,413	34,370	44,466	14,517	58,983









ONTARIO HOUSING CORPORATION









ONTARIO HOUSING CORPORATION